

**ITMAX SYSTEM BERHAD ("ITMAX" OR "THE COMPANY")**

**REGISTRATION NO.: 200101008580 (544336-M)**

**RE: VARIATION ORDER SECURED FROM DEWAN BANDARAYA KUALA LUMPUR ("DBKL") FOR THE CONTRACT "KERJA-KERJA MEMBEKAL PERKHIDMATAN PENGGUNAAN SISTEM CCTV DAN VMS INTEGRATED TRANSPORT INFORMATION SYSTEM (ITIS) SECARA SEWAAN TAHUN 2021-2026 (2018/A051)"**

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## **1. INTRODUCTION**

Pursuant to Paragraph 9.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of ITMAX ("**Board**") is pleased to announce that the Company had on 15 August 2024 secured Variation Order No. 11 dated 9 August 2024 ("**Letter**") awarded by DBKL for the installation of additional 5,000 CCTVs in Wilayah Persekutuan Kuala Lumpur for a period of 120 months which comprises a 12 months installation period and a 108 months subscription period in respect of the Contract of "Kerja-kerja Membekal Perkhidmatan Penggunaan Sistem CCTV dan VMS Integrated Transport Information System (ITIS) Secara Sewaan Tahun 2021-2026 (2018/A051)" ("**Main Contract**"), for a contract value of RM539,460,000. The commencement date will be fixed according to the work program agreed upon by the Company and DBKL.

The original Main Contract and the extensions of the Main Contract were disclosed in the initial public offering prospectus of ITMAX dated 25 November 2022 and the announcement made by the Company on 17 May 2024, respectively.

## **2. RISK FACTORS**

The risks associated with the Variation Order are normal operational risks.

## **3. FINANCIAL EFFECTS**

The Variation Order is expected to contribute positively towards the earnings and net assets per share of the Company until the expiry of the Variation Order.

## **4. APPROVALS REQUIRED**

The Variation Order is not subject to the approval of the shareholders of the Company or any regulatory authorities.

## **5. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM**

None of the Directors and/or major shareholders and/or persons connected with the Directors and/or major shareholders of ITMAX has any direct or indirect interest in the Variation Order.

## **6. STATEMENT BY DIRECTORS**

The Board of Directors of the Company is of the opinion that the Variation Order is in the ordinary course of business and is in best interest of the Company.

**This announcement is dated 16 August 2024.**